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Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-01 INR-07
L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15
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SSM-03 EUR-12 /087 W
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TO SECSTATE WASHDC 5910
INFO AMEMBASSY AMMAN
AMEMBASSY CAIRO
AMEMBASSY DAMASCUS
AMEMBASSY DOHA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT

C O N F I D E N T I A L ABU DHABI 1059

E.O. 11652: GDS
TAGS : EFIN, EAID
SUBJECT : QAYSUNI VISIT TO UAE

REF: ABU DHABI 901

1. EGYPTIAN DEPUTY PREMIER FOR ECONOMIC AND FINANCIAL AFFAIRS, DR. ABD AL-MUNIM AL-QAYSUNI LEFT ABU DHABI FOR KUWAIT APRIL 5 AFTER A FOUR DAY VISIT. THE VISIT WAS RELAXED AND INCLUDED NUMBER OF SOCIAL OCCASIONS. MUCH OF DR. QAYSUNI'S TIME WAS SPENT MAKING SEPARATE CALLS ON UAE PRESIDENT SHAIKH ZAYID, THE RULERS OF DUBAI AND OF SHARJAH, VARIOUS UAE MINISTERS, AND DIRECTOR OF ABU DHABI FUND FOR ARAB ECONIMIC DEVELOPMENT.

2. ASIDE FROM DISCUSSIONS WITH ADFAED REGARDING POSSIBILITY OF FINANCING SEVERAL NEW INFRASTRUCTURE, ELECTRIC POWER, AND INDUSTRIAL PROJECTS, QAYSUNI'S CONFIDENTIAL

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MAIN PURPOSE APPEARS TO HAVE BEEN A PUBLIC RELATIONS ONE OF (A) THANKING UAE LEADERSHIP FOR ITS SUPPORT FOR EGYPTIAN ECONOMY THROUGH GODE AS WELL AS THROUGH ITS BILATERAL ASSISTANCE, AND (B) REASSURING UAE OFFICIALS THAT EGYPT IS PURSUING A MORE LIBERAL ECONOMIC POLICY WHICH SHOULD ADVID RENEWED SOCIAL UPHEAVAL IF ADEQUATE OUTSIDE RESOURCES ARE MADE

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AVAILABLE OVER THE NEXT FOUR YEARS.

3. DR. QAYSUNI TOLD THE AMBASSADOR THAT GOE WOULD BE ABLE TO DRAW ON ALL OF THE $1.5 BILLION EMERGENCY AID FROM GODE IN 1977 AND WAS THERFORE NOT SEEKING ANY FURTHER IMMEDIATE B/P AID. QUESTION NOW WAS WHETHER GODE CAPITALIZATION WOULD BE INCREASED AT LATER DATE (WHICH WE ASSUME WILL BE SUBJECT OF DISCUSSION AMONG GODE MEMBERS AND MAY BE KEYED TO GOE ECONOMIC PERFORMANCE IN 1977). QAYSUNI ALSO TOLD AMBASSADOR THAT HE HAD ASSURED COUNTRIES HE HAD VISITED THAT PARIS CONSULTATIVE GROUP MEETING IN MAY WOULD NOT BE AID PLEDGING SESSION BUT WOULD BE DEVOTED TO REVIEW OF EGYPTIAN ECONOMIC SCENE TO MAKE PARTICIPANTS BETTER AWARE OF OBSTACLES GOE STILL HAS TO OVERCOME TO LIBERALIZE ITS ECONOMY.

4. AMBASSADOR ALSO TOLD BY UAE OFFICIALS WHO PARTICIPATED IN SOME OF MEETINGS THAT DR. QAYSUNI HAD DESCRIBED RECENT CHANGES IN EGYPTIAN INVESTMENT LAW AND STATED THAT BASIC GOE ECONOMIC PHILOSOPHY NOW WAS THAT NEW INDUSTRIAL DEVELOPMENT WOULD BE LEFT TO PRIVATE SECTOR WITH GOVERNMENT CONCENTRATING CAPITAL DEVELOPMENT RESOURCES FOR INFRASTRUCTURE.

5. DURING VISIT, DR. QAYSUNI MET WITH PRESS ON SEVERAL OCCASIONS. AT PRESS CONFERENCE ON APRIL 4, HE MADE FOLLOWING POINTS: (A) EGYPT EXPECTED SOLVE ITS ACUTE ECONOMIC PROBLEMS WITHIN FOUR YEARS; (B) EGYPT'S ECON DIFFICULTIES WERE CAUSED BY ITS HUGE
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$12 BILLION WORTH OF SHORT TERM DEBTS, INCLUDING $4 BILLION OWED TO SOVIET UNION; (C) EGYPT WOULD PUT FORWARD A PLAN AT PARIS CONSULTATIVE GROUP MEETING IN MAY THAT WOULD REDIRECT ITS ECONOMY AND ASSURE AN ANNUAL GROWTH RATE OF 12 PERCENT PER YEAR; (D) EGYPT HAD NOT REACHED ANY AGREEMENT WITH SOVIET UNION ON RE-SCHEDULING ITS WEAPONS PURCHASE DEBTS WITH SOVIET UNION BUT HE HOPED AGREEMENT WOULD BE REACHED SOON; AND (E) HIS CURRENT TOUR OF GULF STATES WAS NOT AIMED AT GETTING INCREASED AID FROM GODE WHICH HAD ALREADY PROVIDED DOLLARS 1.5 BILLION BUT THAT GOE WELCOMED INCREASED BILATERAL AID FROM ARABIAN PENINSULA STATES HE WAS VISITING.
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Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
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Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
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TAGS: EFIN, EAID, OVIP, EG, KU, (AL-QAYSUNI, AL-NUNIM)
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/2e02efa9-c288-dd11-92da-001cc4696bcc
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